

Business Attorney Richard Kranitz comments on the importance of Due Diligence prior to Business Acquisition

Business Attorney and coach Richard Kranitz published a comment on the importance of Due Diligence, which will be available in full on his blog

GRAFTON, WISCONSIN, UNITED STATES, October 7, 2018

/EINPresswire.com/ -- The most recent commentary published by business attorney [Richard A. Kranitz](#) is about the importance of conducting [due diligence](#) before acquiring a business. The full comment will be published on the blog of [Mr. Kranitz](#).

"Conducting a thorough due diligence before business acquisition is critical to a successful and smooth acquisition process", says veteran attorney Richard A. Kranitz. Some of the obvious areas of diligence would include existing contracts, payroll history, retirement account liabilities, and overview of assets and liabilities. While most would-be business owners would understand the need for examining these basic, but critical, information, a more thorough review and analysis may be appropriate in certain circumstances.

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Conducting a thorough due diligence before business acquisition is critical to a successful and smooth acquisition process”

Richard A. Kranitz, business attorney

One such example would be acquisition of a business in a different state or even business with an overseas presence. With exposure to different regulatory requirements in a new jurisdiction, the acquiring business would have to accurately assess its new obligations and exposures. For example, a company dealing with sensitive consumer data would be subject to varying types of regulatory requirements in whatever state they do business in. If such a business were to acquire another business in a

different state, they would have to conduct a review to ensure that their existing compliance scheme meets the requirements of the new jurisdiction. Even more complicated, if the acquiring business is new to handling sensitive consumer data, they may have to review the compliance scheme from scratch or build one from the ground up.

Overseas acquisition could be even more complex. For example, the European Union has enacted General Data Protection Regulation ("GDPR"). GDPR is widely considered one of the most sweeping and expansive data protection laws anywhere in the world. Any acquisition of business potentially subject to GDPR would require an extensive review of data handling protocol to ensure compliance with the breadth and scope of GDPR.



Business Attorney Richard A Kranitz, Wisconsin

While many acquisition due diligences focus on financial health and potential liability exposure of the acquired business, experienced attorneys will examine all relevant issues, including, but not limited to, regulatory concerns and multi-jurisdictional dimensions. Thorough due diligence is critical to ensure that all potential issues and pitfalls are examined prior to the deal being completed and that post-acquisition operation is smooth and free of unanticipated surprises.

About Richard Kranitz

Richard Kranitz is an experienced attorney and business consultant in the areas of corporate, securities and tax planning for corporations, partnerships, joint ventures, limited liability companies, multi-unit enterprises, and a variety of different non-profit entities. In addition, he has counseled their owners and executives in compensation planning, estate plans, and asset protection.

References

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Richard A. Kranitz, Esq.
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Kranitz, Canadian Supreme Court unanimously at neither considerations of personal jurisdiction over some U.S. defendants nor the greater weight of factors appropriate for forum non conveniens analysis warrants dismissal of the Canadian action for trial in the courts of Illinois



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In dispute over international Business Consulting Services, reviewing a complex defamation suit brought in the Ontario Courts, the Canadian Supreme Court unanimously rules that neither considerations of personal jurisdiction over some U.S. defendants nor the greater weight of factors appropriate for forum non conveniens analysis warrants dismissal of the Canadian action for trial in the courts of Illinois

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Richard Kranitz, Attorney at Law
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Richard A. Kranitz



About Richard Kranitz

As an attorney, I did corporate, securities and tax planning for corporations, partnerships, joint ventures, limited liability companies, multi-unit enterprises, and a variety of different non-profit entities. In addition, I counseled their owners and executives in compensation planning, estate plans, and asset protection. Early in my career I gained experience as a law clerk to a federal judge and in 10 years of corporate litigation. Besides extensive legal experience, I am experienced in various phases of business in many industries:

- Business Research and Analysis; Due Diligence Investigations

Attorney Profile Richard Kranitz, Wisconsin

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Richard Kranitz

Prior to joining Advicoach, I worked for many years as a business attorney, primarily focused on counseling firms through all stages of growth from raw startup to public firms with hundreds of investors. I dealt with issues related to rapid growth, turn-arounds, venture capital and securities offerings, mergers, acquisitions, divestitures, turn-arounds and foreign operations. I served as a board member of companies in a wide range of industries as well as a number of tax exempt entities. Advicoach has given me an additional set of tools to aid entrepreneurs and managers to achieve their dreams.

Profile of Richard A Kranitz on Advicoach, Wisconsin

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